

Hamilton County 2010

Business Personal Property



Taxpayer Guide

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What Is Business Personal Property and Who Must File?

Any person including any firm, company, partnership, association, corporation, or individual...owning, holding, possessing or controlling...tangible personal property and having a tax situs within the State of Indiana on March 1, must file a Business Personal Property Tax Return with the appropriate Assessor's office. (see 50 IAC 4.2)

Tangible Personal Property is movable items not permanently affixed to real property that is held for sale in the ordinary course of a trade or business; held, used or consumed in connection with the production of income; held as an investment. This would include (but is not limited to) items such as tools, computers, printers, fax machines, desks, chairs, machinery and signage.

Personal Property in Indiana is a SELF ASSESSMENT SYSTEM; therefore, it is the responsibility of the TAXPAYER to obtain the appropriate forms and file a return with the correct assessing official by May 15 of each year (unless the 15th falls on a weekend, as it does in 2011, for which a taxpayer has until May 16 to file).

Hamilton County does NOT allow extensions. Any requests for extensions will be denied due to our tight deadline in getting information to the State.

A taxpayer has the right to file one (1) amended return *IF* the original return was filed on time. Amended returns must be postmarked by November 15 (unless the 15 falls on a weekend in which case the return would be due the following Monday).

Please note: The Personal Property Investment Deduction (PPID) is no longer allowed. Inventory and supplies are no longer considered Personal Property in Indiana.

Failure to File (Form 133/PP)

If a taxpayer does not file the appropriate forms by the due date, a Form 133/PP (Notice of Assessment Change/Failure to File) will be sent with an estimated assessed value. The taxpayer has 30 days to file a return (from the date of notice) to correct the assessed value.

What Do I Do If I Have Received A Form 113/PP?

1. You can file a return. You have thirty (30) days from the date on the Form 113/PP to file a return with the appropriate office.
2. You can appeal. You have forty-five (45) days from the date on the Form 113/PP to appeal the assessment.
3. You can do nothing. After the 30/45 day windows have passed, the assessment will stand, including all fines and penalties (see page 9).

Please note: If you are late filing your return for ANY reason, assessors DO NOT have statutory authority to release penalties. (Assessments may be fixed if you file a late return but penalties CANNOT be waived.)

Obtaining A Copy Of A Prior Year's Return

Due to confidentiality reasons our office is unable to release prior year's returns. Please keep a copy of your return for future use.

The Personal Property Regulation has been updated for March 1, 2011. Please see www.in.gov/dlgf to download a copy of 50 IAC 4.2

What Forms Should I Use?

FORM 103

EVERY taxpayer (including non-profits & churches) must file Form 103. Choose either the Long or Short form. You may use *either form unless* you have one of the following issues: .

You MUST use Form 103 Long IF...

- Your business does any manufacturing
- Your assessed value is MORE THAN \$150,000
- You have been granted any abatements
- You will be claiming any special adjustments (permanently retired equipment, special tooling, etc.)

Again, you may use either form unless any of the above issues apply to your business. Both Form 103 Long and Short are confidential

FORM 104

EVERY taxpayer must file Form 104. This acts as a cover sheet and is the only form available for public record.

FORM 103-N or O

Do you lease a copier, postage machine, or any other office/ vending equipment? If so, all leased equipment must be filed on Form 103-N or O. Taxpayers must include the form with their return. Those companies from whom you lease will file forms with us as well. Please make sure to choose the appropriate form and schedule (based on whether your lease is a conventional or capital lease) so that we do not double assess you AND the leasing company.

FORM 106

Is your business disposing of old equipment? Let us know by filing Form 106 with your return.

FORM 102

File this form if your business is a farm.

Non-Profit Organizations

FORM 136

Is your business a church or non-profit organization? File Form 136 with the **COUNTY** Assessor's office by May 16 (for tax year 2011 pay 2012) in order to obtain a tax exemption from Personal Property taxes.

- Churches and non-profits only need to file Form 136 one time unless they move, change their name and/or obtain new property.
- **You must still file Forms 103 and 104 with the appropriate assessing office yearly.**

Please contact the Hamilton County Assessor's Office at 317-776-9617 for questions or assistance with Form 136.

Where Can I Find Tangible Business Personal Property Forms?

Hamilton County Website

www.hamiltoncounty.in.gov

Department of Local Government Finance (DLGF)

www.in.gov/dlgf/4971.htm

Any of our convenient satellite locations

listed on page 11

Our satellite offices can email or fax forms to you.

Frequently Asked Questions...

When will I receive a tax bill?

When you file a return with our office by May 15 (for assessment date March 1), you will receive a tax bill for that assessment the FOLLOWING year. We bill one year in arrears in Indiana. Tax bills are generally mailed out at the end of April and are due in two installments (if applicable) on May 10 and November 10.

How do I determine the cost of my tangible personal property?

Indiana uses a self assessment system. The cost is the fair market value of the assets. If you need help filling out your forms, please contact the appropriate office. Our Personal Property Coordinators are more than happy to assist you.

Can I send my return to the County Assessor or do I need to send it to the appropriate satellite office?

In Hamilton County we are asking that you send the return to the appropriate office where your assets are located. This will cut down on the possibility of your return getting lost and incorrect penalties being applied.

What if I incorrectly complete my return?

Because this is a self assessment system, you decide what your assets are. If there are math errors, we will correct them and you will be notified on Form 113/PP of such change(s).

How much will filing a return cost me?

A “tax rate” is established each year, typically during the first quarter. That tax rate, which varies from township to township, will be multiplied by your

Assessed Value” to determine how much you will owe.

What is an “NAICS” number and how can I find the correct one for my business?

NAICS stands for North American Industry Classification System. It is used in classifying business establishments. Look on your federal tax return since it is required on there as well. You can find a listing of the six digit NAICS codes at www.naics.com/search.htm.

Why do I need to list my Federal Identification Number or Social Security Number on the return?

The State requires that you put your Employer Identification Number (EIN), also known as a Federal Identification Number on your return. If you use your Social Security Number, you may list only the last four (4) digits. This information is only on the confidential forms.

Do I need to file a return if I only have a small, home-based business?

Yes. Regardless of size, anyone who has a tax situs in Indiana and has depreciable property that they use in the course of doing business would need to file a return with the appropriate assessing official.

Where can I find my Taxing District name and number?

Please feel free to call the office where the assets are located to obtain the correct taxing district name and/or number. If you are not sure in which township you are located, contact the Hamilton County Assessor and they will direct you to the appropriate office.

Why do I need to file a separate return for each taxing district when my assets are in the same city?

Because there are different tax rates for different

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townships, you would need to file a separate return for each in order to receive a correct tax bill. For instance, if you have three businesses in a town but they fall in three separate taxing districts, you would need to file three separate returns because each district has it's own rate.

What do I need to do if I go out of business or move to another township?

When you go out of business or move to another township, please notify the office where you were currently filing *IN WRITING* so they can inactivate your account. Please be sure to include an updated mailing address and phone number if applicable. Unless you notify our office, we will continue to assess your assets, resulting in you continuing to receive tax bills. **Please note:** If you are in business on March 1 yet go out of business on March 2, you are still legally required to file a Personal Property return for that year. Also, if you sell your business, keep in mind that we do not prorate an assessment. If you owned the business on March 1 you are liable for paying the taxes. If you work out an agreement with the new owner and they fail to pay, you are still liable for paying.

Can I file an Amended Return if I find errors after I have already filed the return with your office?

Yes, but only if you filed your original return ON TIME. Simply write "Amended Return" at the top of the Form 103 and 104 and mail it to our office (with a postmark) no later than November 15 (unless the 15th falls on a weekend, in which case the return is due the following Monday). Taxpayers who do not file on time are not allowed to file an Amended Return. In this case, the originally filed assessed value will stand.

Personal Property Important Dates Calendar

January 15.....	Assessment date of mobile homes
March 1.....	Assessment date for Business Personal Property
March 15.....	Personal Property Forms available (can vary)
May 15.....	Due date for Personal Property Returns (unless the 15 falls on a weekend. In that case, the return is due (postmarked) by the following Monday.)
November 15...	Amended return deadline (unless the 15 falls on a weekend. In that case, the return is due (postmarked) by the following Monday.)

Penalties for 2011

Timely filed return.....	None
Filed between May 17 and June 15(*).....	\$25
Filed on or after June 16(#).....	\$25 plus 20% of taxes due
Return never filed.....	\$25 plus 20% of taxes due
Timely filed but not compliant with state... ..	\$25
Late(*) -not compliant with state.....	\$25 plus \$25
Late(#) -not compliant with state.....	\$25 plus \$25 plus 20% of taxes due

Non-compliance is filing an incomplete or erroneous return.

Note: The Assessor CANNOT waive penalties!

Mobile Homes

To determine the value of mobile homes, we use NADA guidelines based on year, model and square footage, as well as, external features. You will receive a notice (Form 2-Notice of Assessment of Mobile Homes) every February with the most current assessed value. It is up to you to keep your homestead and mortgage deductions current.

www.nada.com

Recreational Vehicles

In the past, taxpayers reported their recreational vehicles, snowmobiles, and human powered watercrafts to the Assessor on Form 101 and paid individual personal property taxes. As of March 1, 2009, this is no longer the case. Beginning in 2010, any person owning such vehicles will pay excise taxes to the Indiana Bureau of Motor Vehicles (BMV) when you plate your vehicle. It is no longer necessary to file a Form 101 with our office.

See www.in.gov/bmv for more information.



Hamilton County Office Locations

Hamilton County Assessor's Office

33 N. Ninth Street, Ste 214

Noblesville, IN 46060

Phone (317) 776-9617

Fax (317) 776-9665

(services Noblesville, Wayne & White River Townships)

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Carmel Satellite Office

10701 N. College

Indianapolis, IN 46280

Phone (317) 848-7116

Fax (317) 575-6437

(services Clay Township)

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Fishers Satellite Office

9090 E. 131st Street

Fishers, IN 46038

Phone (317) 770-4439

Fax (317) 913-5523

(services Delaware & Fall Creek Townships)

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Adams/Jackson/Washington Satellite Office

1 Hamilton County Square, Suite 30

Noblesville, IN 46060

Phone (317) 770-8893

Fax (317) 776-9820

(Services Jackson, Adams and Washington Townships)



Hamilton County Assessor

33 N. Ninth Street, Suite 214
Noblesville, IN 46060
Phone (317) 776-9617; Fax (317) 776-9665

Hours of operation: Monday thru Friday 8:00-4:30

For more detailed information on Business Tangible
Personal Property...

The Department of Local Government Finance (DLGF) provides instant access to publications, memos, tax rates, contact information for local officials and much more on their website.
(See Regulation 16 (50 IAC 4.2) which contains the rules and regulations for the assessment of tangible personal property for the State of Indiana.)

Visit www.in.gov/dlgf